

Wayne Allard

U . S . S E N A T O R • C O L O R A D O

For Release:
May 5, 2004

Contact: Angela de Rocha
202-224-5944
Stephen Myers
202-224-6207

SENATOR ALLARD'S GREEN BONDS AMENDMENT GAINS SENATE PASSAGE

WASHINGTON, D.C. - The U.S. Senate on Wednesday approved an amendment offered by Colorado U.S. Senator Wayne Allard to allow tax-exempt financing for energy efficient, "green" buildings, through a program known as Green Bonds. The amendment was attached to the FSC-ETI bill, legislation that would reform and simplify international taxation rules.

"Today's passage of the Green Bonds amendment is a great victory for renewable and energy-efficient technologies," said Senator Allard. "These bonds will facilitate the building of cutting-edge, environmentally friendly projects throughout the United States."

Green Bonds make tax-exempt financing available to projects that meet a variety of stringent environmental, renewable energy and energy-efficiency requirements. These requirements include brownfield redevelopment, sustainable design and compliance with the U.S. Green Building Council's Leadership in Energy and Environmental Design guidelines, among others.

Projects from around the country will compete for Green Bond designation by the EPA, and those selected will have the opportunity to demonstrate green construction techniques and renewable energy technology on a large and visible scale. These projects include the redevelopment of the former Villa Italia Mall in Lakewood, Colorado.

"The Green Bonds program has tremendous potential to showcase the viability of today's environmentally friendly materials and techniques on a large scale. The projects in this program will set the bar for energy efficiency and sustainability for years to come," Senator Allard said.

Elected to the Senate in 1996, Senator Allard is the founder and co-chair of the Senate Caucus on Renewable Energy and Energy Efficiency.

###